

RESOLUTION FC 81-8

RESOLUTION OF THE FINANCING COMMITTEE OF  
THE BOARD OF DIRECTORS OF  
THE CALIFORNIA HOUSING FINANCE AGENCY  
APPROVING ISSUANCE OF MULTI-UNIT RENTAL HOUSING REVENUE BONDS  
OF THE AGENCY AND RELATED ACTIONS

1981 SERIES C

WHEREAS, pursuant to the Zenovich-Moscone-Chacon Housing and Home Finance Act (the "Act") the Agency has the authority to issue bonds and notes and to borrow sufficient funds to finance, purchase, refund and make loans for multi-unit housing developments and for other expenditures of the Agency incident to, and necessary or convenient to, the issuance of bonds and the borrowing of funds, all as part of the Agency's multi-unit housing finance program (the "Program");

WHEREAS, pursuant to Resolution 80-75, the Board of Directors (the "Board") of the Agency has approved the offering and sale of the Agency's Multi-Unit Rental Housing Revenue Bonds (the "Bonds") from time to time during calendar year 1981 in such series, in such amounts, and at such interest rates as the Executive Director of the Agency, or the Director of Financing of the Agency in the Executive Director's absence or upon his written authorization, deems appropriate, provided that the aggregate principal amount does not exceed \$200,000,000;

WHEREAS, on November 13, 1980, the Board adopted a policy that at the beginning of each calendar quarter the

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Director of Financing, with full knowledge of the Executive Director, present to the Financing Committee of the Board, for its consideration, the aggregate principal amount and type of bonds to be sold during that quarter, and, pursuant to that policy, the Financing Committee adopted Resolution FC 81-4 authorizing the sale of up to \$100,000,000 in aggregate principal amount of Bonds during the period August 1, 1981, through November 30, 1981;

WHEREAS, the Housing Bond Credit Committee, pursuant to the Act is required to determine the general adequacy of the Program's security for the Bonds in order to prevent an adverse effect upon the credit of the State; and

WHEREAS, the Agency desires to sell its Bonds through December 31, 1981, and, to that end, the Financing Committee of the Board desires to amend Resolution FC 81-4;

NOW, THEREFORE, BE IT RESOLVED, by the Financing Committee of the Board of Directors of the California Housing Finance Agency as follows:

Section 1. Section 1 of Resolution FC 81-4 of the Financing Committee of the Board is hereby amended to read as follows:

The Agency is of the opinion and hereby determines that the offer and sale of California Housing Finance Agency Multi-Unit Rental Housing Revenue Bonds, 1981 Series C (the "1981 Series C Bonds"), during the period August 1, 1981, through December 31, 1981, in an amount up to and including \$100,000,000, is necessary to provide sufficient funds to finance the purchase of loans pursuant to the Program.

Section 2. The officers of the Agency are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to consummate the execution and delivery of the Series Indenture and the issuance, sale, and delivery of the 1981 Series C Bonds, and otherwise to effectuate the purpose of this resolution.

SECRETARY'S CERTIFICATE

I, Arthur Packenham, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true, and correct copy of the Resolution FC 81-8 duly adopted at a regular meeting of the Financing Committee of the Board of Directors of the California Housing Finance Agency duly called and held in Culver City, California, on the 12th day of November, 1981, of which meeting all said directors had due notice; and that at said meeting said resolution was adopted by the following vote:

AYES: Schenk (by Stockel), Cantu

NOES: None

ABSTENTIONS: None

ABSENT: None

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true, and correct copy of the original resolution adopted at said meeting and entered in said minutes; and that said resolution has not been amended, modified, or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 12th day of November, 1981.

A handwritten signature in dark ink, appearing to read "A. Packenham", is written over a horizontal line.

Arthur Packenham  
Secretary of the Board of  
Directors of the California  
Housing Finance Agency